

July 2018 Monthly Financial Report

City of Kent, Washington

General Fund Overview

	2018 Adj Budget	2018 YTD	2018 Est Actual	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
Revenues	103,130,990	60,791,419	107,363,310	4,232,320	4.1%
Expenditures	105,320,667	51,738,892	106,061,820	(741,153)	-0.7%
Net Revenues Less Expenditures	(2,189,677)	9,052,527	1,301,490	3,491,167	
Beginning Fund Balance	21,595,175		21,595,175		
Ending Fund Balance	19,405,498		22,896,665		
<u>Ending Fund Balance Detail:</u>					
General Fund Reserves	18,815,328		21,904,315		
	17.9%		20.7%		
Restricted for Annexation	590,170		992,350		

Summary

Analysis through July shows an overall positive budget variance of \$3.5 million.

The budgeted use of fund balance is offset by the positive budget variance of \$3.5 million, creating a net surplus of \$1.3m.

General Fund Reserves are estimated to end the year at \$21.9 million, or 20.7% of estimated 2018 expenditures.

Revenue Overview

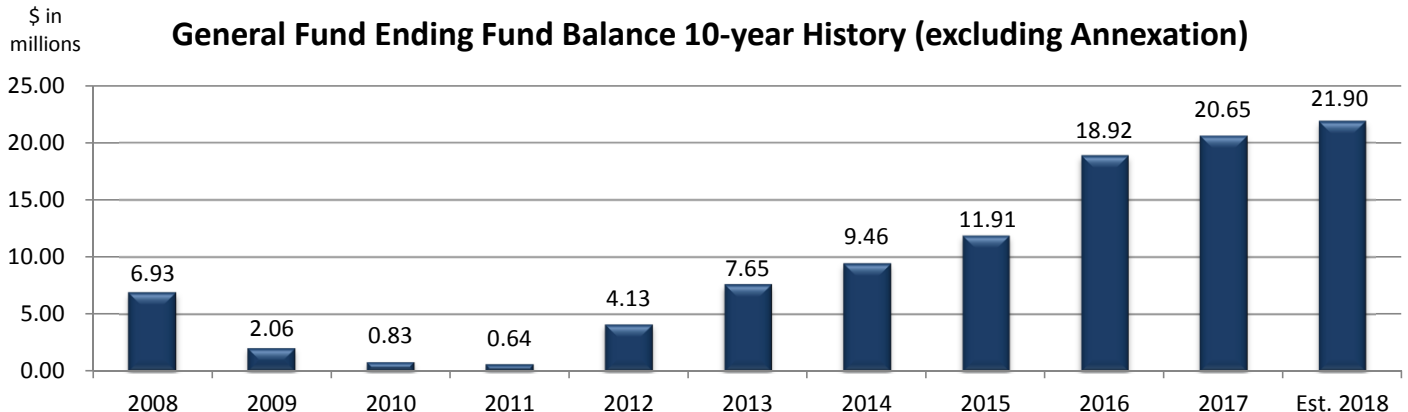
Revenues are estimated to end the year approximately \$4.2 million (4.1%) higher than budgeted.

Expenditures Overview

Through July, all departments are remaining fairly close to budget with an overall budget variance of \$-741 thousand or -0.7% due to \$1.25m in transfers to other funds (See GF Expenditure page). Budget will be updated in August and will be included in the next supplemental budget ordinance.

Required Ending Fund Balance Calculation

Estimated Expenditures for 2018 (from above)	106,061,820
	18.0%
18% GF Ending Fund Balance	<u>19,091,128</u>



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General Fund Overview - Revenues

Revenue Categories	2018 Adj Budget	2018 YTD	2018 Est Actual	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
Taxes:					
Property	29,532,710	15,966,538	29,890,240	357,530	1.2%
Sales & Use	21,100,310	13,312,609	22,349,640	1,249,330	5.9%
Utility	19,150,880	11,783,475	19,162,060	11,180	0.1%
Business & Occupation	8,890,480	3,722,837	8,945,040	54,560	0.6%
Other	879,260	557,608	1,012,810	133,550	15.2%
Licenses and Permits	5,695,870	4,827,175	7,172,970	1,477,100	25.9%
Intergovernmental Revenue	7,946,370	4,333,403	7,735,820	(210,550)	-2.6%
Charges for Services	5,844,610	4,190,226	6,738,330	893,720	15.3%
Fines and Forfeitures	1,565,970	707,161	1,294,140	(271,830)	-17.4%
Miscellaneous Revenue	1,574,530	1,390,387	2,112,260	537,730	34.2%
Transfers In	950,000	-	950,000	-	
Total Revenues	103,130,990	60,791,419	107,363,310	4,232,320	4.1%

Variance analysis for revenues is provided for particular line items or those in which the estimated actual amount differs from the budgeted amount by at least 10% or minimum of \$500,000.

Variance Notes

Sales & Use Tax: \$1.2m increase due to higher than anticipated sales tax revenues in May, June, & July.

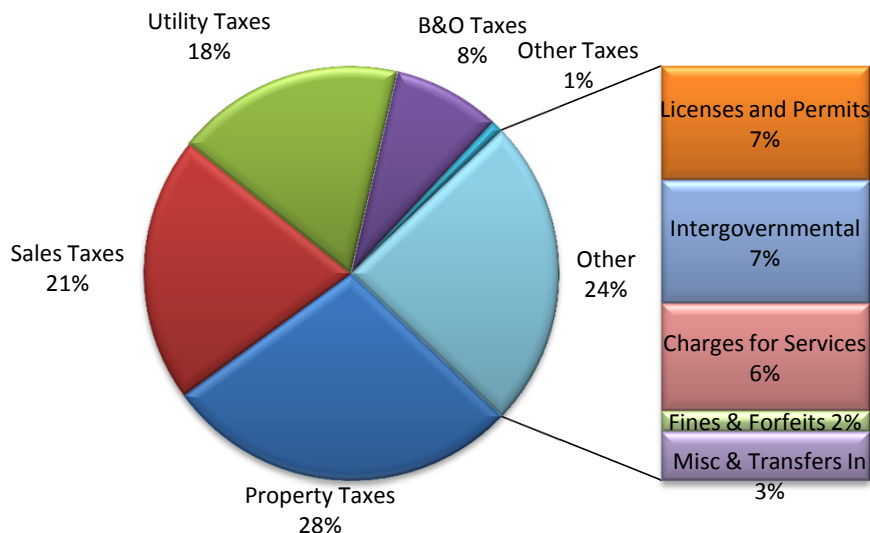
Licenses and Permits: \$1.5m increase due to \$1m of bldg/struc permits, \$250k in higher street/curb permits, \$120k in fire permits, & \$120k in business licenses & franchise fees.

Charges & Services: \$893k increase over budget due to higher planning development service charges of \$1.1m than budgeted, offset by decreases in public safety charges of (129k), Culture & Rec (58k), & Gen Govt (46k).

Fines & Forfeitures: \$271k decrease due primarily to lower than anticipated civil penalties to date (\$322k), offset by increase in B&O penalties of \$78k.

Miscellaneous Revenue: \$537k increase due to interest income (\$173k), rents & royalties (\$86k), and miscellaneous revenue (\$268k - mostly Patrol/Investigator reimbursements of \$150k and medical rebates of \$105k in July).

2018 Estimated General Fund Revenues

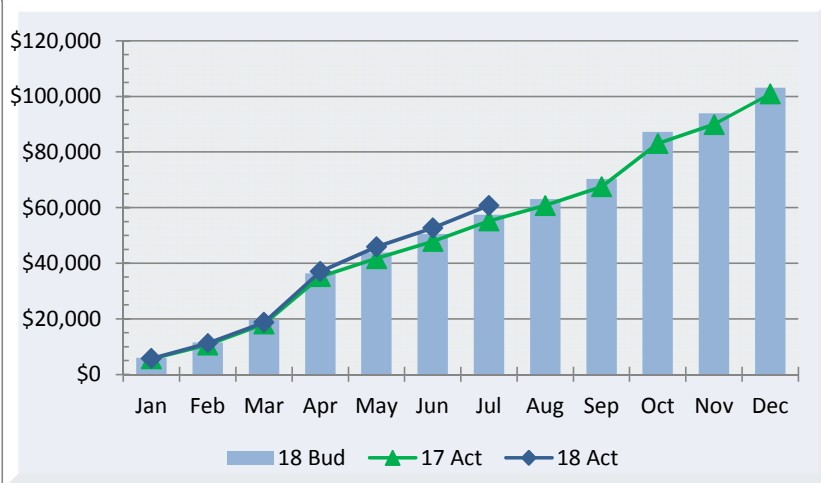


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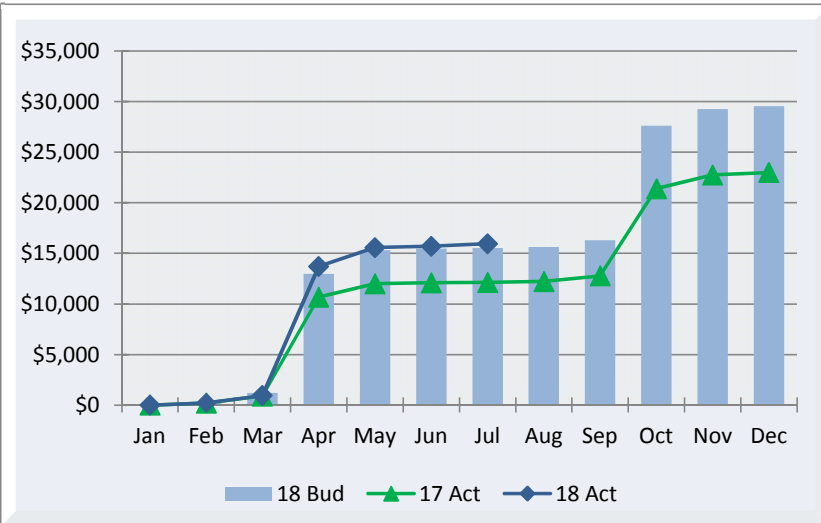
General Fund Revenues (\$ in Thousands)

All Revenues Sources



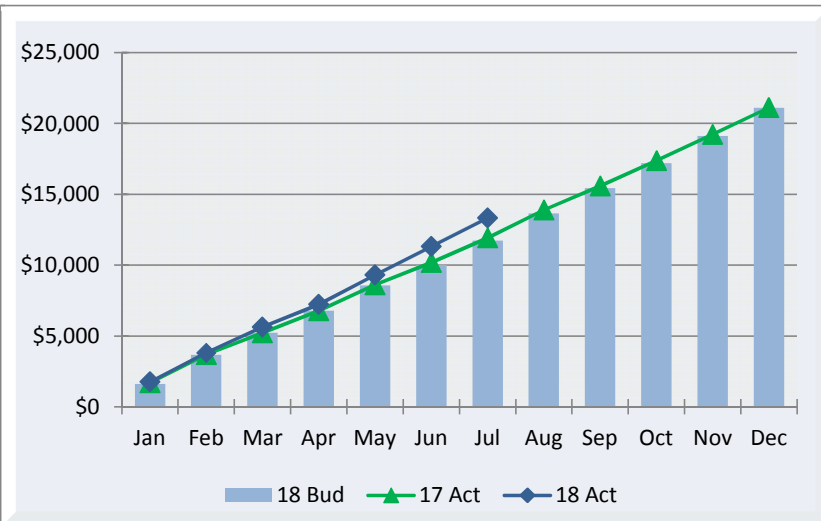
	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	5,578	6,021	5,721
February	5,024	5,516	5,542
March	7,586	8,148	7,432
April	17,008	16,729	18,343
May	6,492	7,431	8,891
June	6,175	6,633	6,778
July	7,351	6,916	8,084
August	5,581	5,633	0
September	6,738	7,301	0
October	15,494	16,964	0
November	6,875	6,659	0
December	11,017	9,180	0
Total	100,919	103,131	60,791

Property Tax



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	0	11	0
February	197	224	213
March	711	966	736
April	9,768	11,775	12,768
May	1,324	2,345	1,860
June	109	160	121
July	26	56	269
August	85	107	0
September	561	665	0
October	8,610	11,300	0
November	1,361	1,668	0
December	249	256	0
Total	23,000	29,533	15,967

Sales Tax



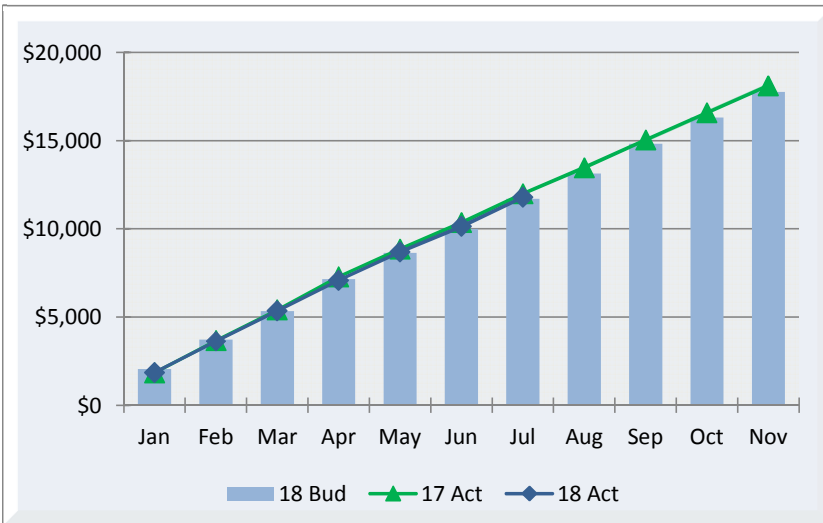
	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1,686	1,610	1,761
February	1,986	2,056	2,045
March	1,550	1,560	1,810
April	1,547	1,553	1,604
May	1,836	1,781	2,074
June	1,587	1,456	2,019
July	1,739	1,724	2,000
August	1,964	1,918	0
September	1,693	1,771	0
October	1,783	1,765	0
November	1,841	1,916	0
December	1,898	1,992	0
Total	21,109	21,100	13,313

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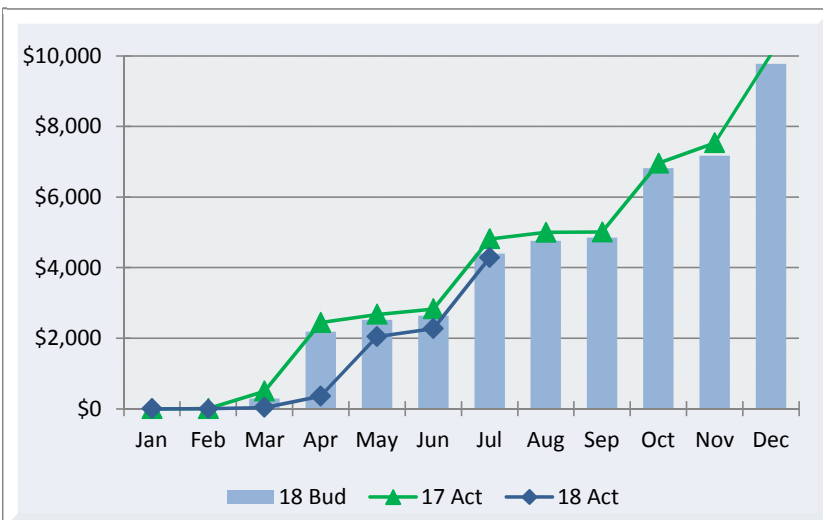
General Fund Revenues (\$ in Thousands)

Utility Tax



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1,842	2,052	1,860
February	1,829	1,675	1,771
March	1,739	1,606	1,719
April	1,873	1,817	1,737
May	1,566	1,486	1,602
June	1,505	1,363	1,447
July	1,631	1,707	1,647
August	1,479	1,434	0
September	1,574	1,674	0
October	1,536	1,498	0
November	1,535	1,443	0
December	1,540	1,396	0
Total	19,648	19,151	11,783

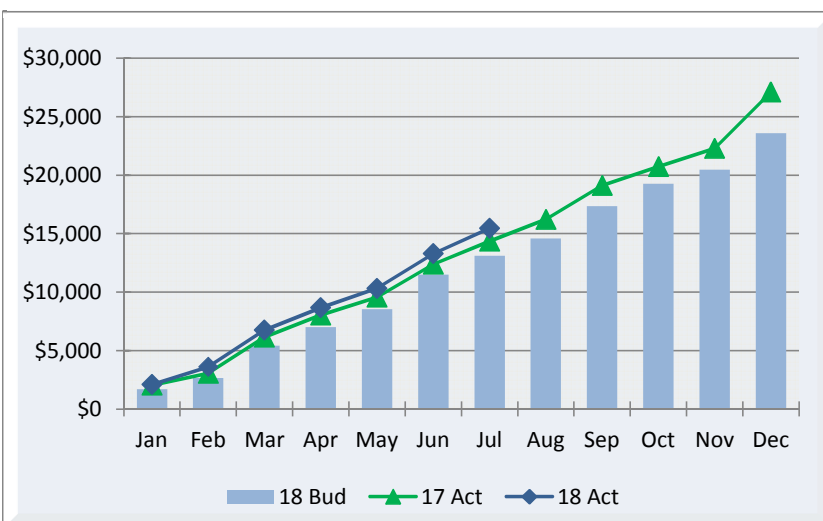
Other Taxes



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	1	6	1
February	4	24	3
March	494	265	33
April	1,945	1,888	322
May	232	338	1,688
June	153	123	223
July	1,984	1,753	2,011
August	185	364	0
September	8	92	0
October	1,950	1,965	0
November	578	358	0
December	2,509	2,595	0
Total	10,042	9,770	4,280

Other Revenues

(Intergovernmental, Licenses & Permits, Charges for Service, Fines & Forfeits, and Misc Revenues)



	Prior Year Revenues	Budgeted Revenues	Actual Revenues
January	2,049	1,697	2,099
February	1,008	948	1,510
March	3,092	2,765	3,135
April	1,876	1,597	1,912
May	1,534	1,519	1,667
June	2,820	2,980	2,968
July	1,969	1,610	2,157
August	1,868	1,467	0
September	2,902	2,758	0
October	1,615	1,931	0
November	1,561	1,195	0
December	4,821	3,110	0
Total	27,119	23,577	15,448

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General Fund Overview - Expenditures

Department	2018 Adj Budget	2018 YTD	2018 Est Actual	Variance Favorable (Unfavorable)	%Variance Favorable (Unfavorable)
City Council	409,150	208,981	378,700	30,450	7.4%
Mayor's Office/City Clerk	3,063,990	1,342,004	2,696,300	367,690	12.0%
Economic & Community Dev	7,305,340	3,910,418	7,083,800	221,540	3.0%
Finance	3,007,710	1,852,167	3,103,600	(95,890)	-3.2%
Fire Contracted Services	3,657,530	2,192,569	3,679,977	(22,447)	-0.6%
Human Resources	2,213,030	1,214,551	2,175,000	38,030	1.7%
Information Technology	519,450	294,804	511,064	8,386	1.6%
Law	1,777,920	994,919	1,772,000	5,920	0.3%
Municipal Court	3,405,030	1,920,447	3,379,900	25,130	0.7%
Parks, Recreation & Comm Svcs	18,488,507	10,117,866	18,204,900	283,607	1.5%
Police	38,863,160	22,790,864	39,325,000	(461,840)	-1.2%
Public Works	1,318,470	682,095	1,210,200	108,270	8.2%
Non-Departmental	21,291,380	4,217,208	22,541,380	(1,250,000)	-5.9%
Total Expenditures	105,320,667	51,738,892	106,061,820	(741,153)	-0.7%

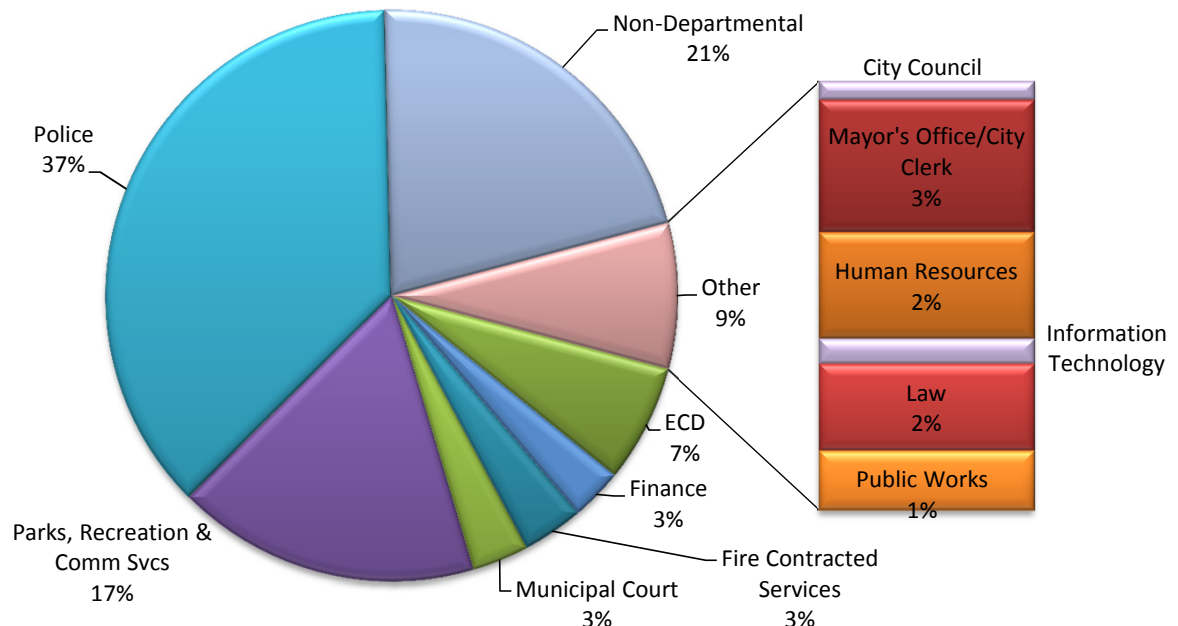
Variance analysis for expenditures is provided for particular departments or those in which the estimated actual amount differs from the budgeted amount by at least 10% or a minimum of \$500,000.

Variance Notes

Mayor's Office/City Clerk: \$367k favorable variance from Salary & Benefit savings of \$194k due primarily to vacant positions and a reversal/correction of a prior year accrual for Mayor Cooke's pension (prior year was overstated) and Services savings of \$158k.

Non-departmental: \$1.25m negative variance due to transfers to the LEOFF 1 Fund (\$1m) and Healthcare Fund (\$.25m). Budget will be updated in August and will be included in the next supplemental budget ordinance.

2018 Estimated General Fund Expenditures



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General Fund

	2017 Actuals	2018 Adj Budget	2018 YTD	2018 Est Actual
Beginning Fund Balance	19,987,828	21,595,175	21,595,175	21,595,175
Revenues				
Taxes:				
Property	22,999,864	29,532,710	15,966,538	29,890,240
Sales & Use	21,109,277	21,100,310	13,312,609	22,349,640
Utility	19,648,349	19,150,880	11,783,475	19,162,060
Business & Occupation	9,141,800	8,890,480	3,722,837	8,945,040
Other	900,663	879,260	557,608	1,012,810
Licenses and Permits	6,962,130	5,695,870	4,827,175	7,172,970
Intergovernmental Revenue	8,102,414	7,946,370	4,333,403	7,735,820
Charges for Services	7,328,567	5,844,610	4,190,226	6,738,330
Fines and Forfeitures	1,549,964	1,565,970	707,161	1,294,140
Miscellaneous Revenue	2,241,585	1,574,530	1,390,387	2,112,260
Transfers In	934,128	950,000	-	950,000
Total Revenues	100,918,740	103,130,990	60,791,419	107,363,310

Expenditures				
City Council	349,577	409,150	208,981	378,700
Mayor's Office/City Clerk	2,745,792	3,063,990	1,342,004	2,696,300
Economic & Community Dev	5,841,098	7,305,340	3,910,418	7,083,800
Finance	2,522,554	3,007,710	1,852,167	3,103,600
Fire Contracted Services	3,668,180	3,657,530	2,192,569	3,679,977
Human Resources	1,835,276	2,213,030	1,214,551	2,175,000
Information Technology	521,151	519,450	294,804	511,064
Law	1,600,451	1,777,920	994,919	1,772,000
Municipal Court	3,128,652	3,405,030	1,920,447	3,379,900
Parks, Recreation & Comm Svcs	16,655,356	18,488,507	10,117,866	18,204,900
Police	37,167,622	38,863,160	22,790,864	39,325,000
Public Works	1,111,563	1,318,470	682,095	1,210,200
Non-Departmental	22,164,122	21,291,380	4,217,208	22,541,380
Total Expenditures	99,311,394	105,320,667	51,738,892	106,061,820

Net Revenues less Expenditures	1,607,347	(2,189,677)	9,052,527	1,301,490
Ending Fund Balance	21,595,175	19,405,498	30,647,703	22,896,665

Ending Fund Balance Detail:

General Fund Reserves	20,654,417	18,815,328		21,904,315
based on same year actuals/budget	20.8%	17.9%		20.7%
Restricted for Annexation	940,759	590,170		992,350

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City of Kent, Washington

General Fund Year-to-Year Month Comparison

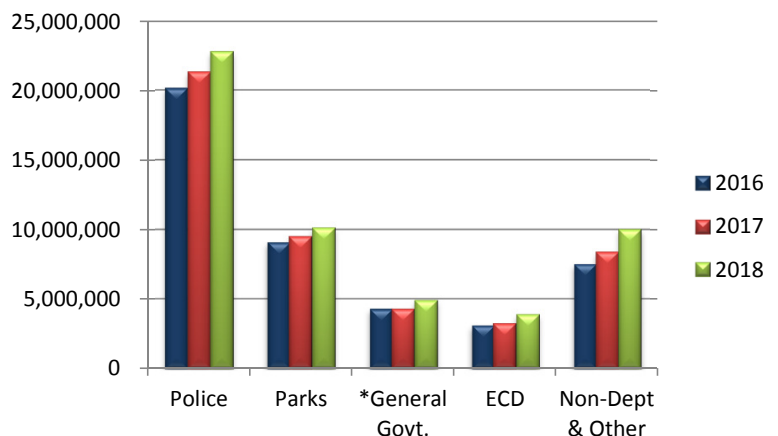
	2016 thru July	2017 thru July	2018 thru July	2018-17 Variance	% of Budget
Revenues					
Taxes:					
Property	11,911,266	12,134,733	15,966,538	3,831,804	31.6%
Sales & Use	11,115,598	11,930,710	13,312,609	1,381,899	11.6%
Utility	11,426,045	11,985,004	11,783,475	(201,530)	-1.7%
Business & Occupation	3,584,640	4,389,635	3,722,837	(666,798)	-15.2%
Other	450,400	424,268	557,608	133,340	31.4%
Licenses and Permits	3,424,664	3,762,594	4,827,175	1,064,581	28.3%
Intergovernmental Revenue	4,316,195	4,314,445	4,333,403	18,959	0.4%
Charges for Services	3,149,739	4,012,177	4,190,226	178,049	4.4%
Fines and Forfeitures	941,547	1,038,162	707,161	(331,001)	-31.9%
Miscellaneous Revenue	1,006,246	1,223,334	1,390,387	167,053	13.7%
Transfers In	-	-	-	-	
Total Revenues	51,326,339	55,215,062	60,791,419	5,576,357	10.1%

Expenditures					
City Council	180,769	206,362	208,981	2,620	1.3%
Mayor's Office/City Clerk	1,328,260	1,326,882	1,342,004	15,123	1.1%
Economic & Community Dev	3,134,056	3,259,645	3,910,418	650,773	20.0%
Finance	1,600,339	1,430,631	1,852,167	421,536	29.5%
Fire Contracted Services	2,128,384	2,166,770	2,192,569	25,798	1.2%
Human Resources	895,648	1,025,635	1,214,551	188,916	18.4%
Information Technology	299,944	312,612	294,804	(17,808)	-5.7%
Law	847,867	902,946	994,919	91,973	10.2%
Municipal Court	1,780,970	1,809,197	1,920,447	111,250	6.1%
Parks, Recreation & Comm Svcs	9,073,732	9,493,625	10,117,866	624,241	6.6%
Police	20,152,038	21,324,904	22,790,864	1,465,960	6.9%
Public Works	884,266	677,388	682,095	4,707	0.7%
Non-Departmental	1,898,281	2,846,140	4,217,208	1,371,068	48.2%
Total Expenditures	44,204,554	46,782,736	51,738,892	4,956,155	10.6%

GF Revenues thru July



GF Expenditures thru July



*General Govt. includes City Council, Mayor/Clerk, HR, IT, & Finance

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City of Kent, Washington

Fund Balances

	2018 Beginning Fund Balance	2018 Estimated Revenues	2018 Estimated Expenditures	2018 Ending Fund Balance
Operating revenues and expenditures only; capital and non-capital projects are excluded.				
General Fund				
General Fund	21,595,174	107,363,310	106,061,820	22,896,664
Special Revenue Funds				
Street Fund	5,873,486	13,153,190	15,198,840	3,827,836
LEOFF 1 Retiree Benefits	1,296,372	2,083,600	1,350,000	2,029,972
Lodging Tax	457,557	291,110	392,750	355,917
Youth/Teen Programs	104,887	936,220	942,000	99,107
Capital Resources	15,646,334	22,924,930	23,130,430	15,440,834
Criminal Justice	7,197,004	4,560,000	4,400,000	7,357,004
ShoWare Operating	2,518,894	1,344,430	1,102,020	2,761,304
Other Operating	526,158	120,650	80,000	566,808
Debt Service Funds				
Councilmanic Debt Service	986,220	11,031,820	10,066,990	1,951,050
Special Assessments Debt Service	582,661	1,504,460	1,563,470	523,651
Enterprise Funds				
Water Utility	20,803,436	26,602,500	26,750,000	20,655,936
Sewer/Drainage Utility	24,390,396	55,551,850	55,000,000	24,942,246
Solid Waste Utility	479,431	754,500	707,330	526,601
Golf Complex	(3,816,932)	8,800,540	5,980,000	(996,392)
Internal Service Funds				
Fleet Services	5,869,149	4,761,160	7,800,000	2,830,309
Central Services	(3,113)	396,000	390,000	2,887
Information Technology	3,593,294	8,230,950	8,450,000	3,374,244
Facilities	2,316,961	4,927,660	4,800,000	2,444,621
Unemployment	1,424,508	123,900	171,990	1,376,418
Workers Compensation	2,374,326	1,135,000	1,350,000	2,159,326
Employee Health & Wellness	2,960,567	13,995,000	14,000,000	2,955,567
Liability Insurance	1,661,132	1,610,000	1,800,000	1,471,132
Property Insurance	652,035	575,600	472,700	754,935

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Other Funds Overview (Revenues and Expenditures)

	2016 Actual	2017 Actual	2018 Budget	2018 YTD	2018 Est Actual
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

In instances where expenditures exceed revenues, fund balance is being utilized.

Special Revenue Funds

Street Fund

Revenues	14,254,751	14,407,771	11,921,560	6,999,043	13,153,190
Expenditures	14,369,693	12,511,397	15,198,840	7,163,351	15,198,840
Net Revenues Less Expenditures	(114,942)	1,896,373	(3,277,280)	(164,308)	(2,045,650)

LEOFF 1 Retiree Benefits

Revenues	1,035,289	1,285,285	1,193,480	456,412	2,083,600
Expenditures	954,561	1,163,174	1,196,550	836,915	1,350,000
Net Revenues Less Expenditures	80,728	122,111	(3,070)	(380,503)	733,600

2018 estimated expenditures higher due to increased long-term care costs - a budget adjustment will be required before year end.

Lodging Tax

Revenues	294,859	316,975	286,610	148,799	291,110
Expenditures	219,989	328,804	392,750	238,753	392,750
Net Revenues Less Expenditures	74,870	(11,830)	(106,140)	(89,954)	(101,640)

Youth/Teen Programs

Revenues	911,855	955,757	936,220	575,261	936,220
Expenditures	942,000	942,000	942,000		942,000
Net Revenues Less Expenditures	(30,145)	13,757	(5,780)	575,261	(5,780)

Capital Resources

Revenues	20,751,646	19,948,247	18,606,830	10,848,558	22,924,930
Expenditures	15,248,984	15,579,639	23,130,430	2,744,213	23,130,430
Net Revenues Less Expenditures	5,502,662	4,368,607	(4,523,600)	8,104,345	(205,500)

Criminal Justice

Revenues	4,873,770	6,032,589	4,200,900	2,855,594	4,560,000
Expenditures	3,157,680	4,533,302	4,306,560	2,402,045	4,400,000
Net Revenues Less Expenditures	1,716,090	1,499,287	(105,660)	453,548	160,000

ShoWare Operating

Revenues	1,647,988	1,355,226	1,234,430	450,970	1,344,430
Expenditures	1,097,457	1,067,836	1,102,020	519,810	1,102,020
Net Revenues Less Expenditures	550,531	287,390	132,410	(68,840)	242,410

Other Operating

Revenues	135,731	129,338	120,650	5,000	120,650
Expenditures	63,059	40,094	120,650	43,467	80,000
Net Revenues Less Expenditures	72,672	89,244		(38,467)	40,650

Debt Service Funds

Councilmanic Debt Service

Revenues	86,581,322	10,781,229	10,531,820	2,620,517	11,031,820
Expenditures	85,720,181	10,316,403	10,066,990	2,620,517	10,066,990
Net Revenues Less Expenditures	861,141	464,826	464,830		964,830

Special Assessment Debt Service

Revenues	2,151,133	1,979,573	1,504,460	710,077	1,504,460
Expenditures	3,032,661	2,585,818	1,563,470	188,577	1,563,470
Net Revenues Less Expenditures	(881,528)	(606,245)	(59,010)	521,501	(59,010)

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Other Funds Overview (Revenues and Expenditures)

	2016 Actual	2017 Actual	2018 Budget	2018 YTD	2018 Est Actual
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Operating revenues and expenditures only; capital and non-capital projects are excluded.
In instances where expenditures exceed revenues, fund balance is being utilized.

Enterprise Funds

Water Utility

Revenues	24,526,000	28,209,235	25,718,320	16,027,297	26,602,500
Expenditures	21,654,832	26,577,932	28,943,430	12,697,517	26,750,000
Net Revenues Less Expenditures	2,871,168	1,631,303	(3,225,110)	3,329,780	(147,500)

Sewer/Drainage Utility

Revenues	53,289,642	54,240,288	53,455,350	33,211,247	55,551,850
Expenditures	50,599,649	49,060,469	57,617,920	25,121,241	55,000,000
Net Revenues Less Expenditures	2,689,993	5,179,819	(4,162,570)	8,090,006	551,850

Solid Waste Utility

Revenues	774,072	754,868	749,500	448,885	754,500
Expenditures	471,180	577,964	707,330	457,911	707,330
Net Revenues Less Expenditures	302,892	176,904	42,170	(9,026)	47,170

Golf Complex

Revenues	2,475,682	3,027,079	2,871,410	7,478,545	8,800,540
Expenditures	3,188,762	3,081,308	2,932,980	2,105,743	5,980,000
Net Revenues Less Expenditures	(713,080)	(54,229)	(61,570)	5,372,802	2,820,540

Note: Golf revenues include proceeds from the sale of land of \$500k in 2017 and \$6m in 2018. 2018 Exp include \$3.2m transfer to Capital Projects

Internal Service Funds

Fleet Services

Revenues	4,769,001	5,480,210	4,761,160	2,939,383	4,761,160
Expenditures	3,974,431	4,164,630	9,119,000	3,001,881	7,800,000
Net Revenues Less Expenditures	794,570	1,315,580	(4,357,840)	(62,499)	(3,038,840)

Central Services

Revenues	382,444	350,602	449,310	231,331	396,000
Expenditures	399,786	290,147	421,150	241,188	390,000
Net Revenues Less Expenditures	(17,342)	60,455	28,160	(9,857)	6,000

Information Technology

Revenues	7,717,834	8,173,478	8,129,885	4,850,916	8,230,950
Expenditures	6,905,076	8,175,302	8,706,380	4,607,584	8,450,000
Net Revenues Less Expenditures	812,757	(1,824)	(576,495)	243,332	(219,050)

Facilities

Revenues	5,556,854	4,737,520	4,904,580	2,875,801	4,927,660
Expenditures	4,881,741	4,761,950	5,142,110	2,347,753	4,800,000
Net Revenues Less Expenditures	675,113	(24,429)	(237,530)	528,048	127,660

Unemployment

Revenues	420,226	167,215	121,700	89,881	123,900
Expenditures	126,718	75,154	171,990	100,269	171,990
Net Revenues Less Expenditures	293,508	92,061	(50,290)	(10,388)	(48,090)

Workers Compensation

Revenues	1,200,476	1,082,091	1,074,800	670,939	1,135,000
Expenditures	1,436,775	1,013,278	1,442,430	611,740	1,350,000
Net Revenues Less Expenditures	(236,299)	68,813	(367,630)	59,199	(215,000)

July 2018 Monthly Financial Report

City of Kent, Washington

Other Funds Overview (Revenues and Expenditures)

	2016 Actual	2017 Actual	2018 Budget	2018 YTD	2018 Est Actual
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Operating revenues and expenditures only; capital and non-capital projects are excluded.
In instances where expenditures exceed revenues, fund balance is being utilized.

Employee Health & Wellness

Revenues	10,688,926	11,707,967	13,745,990	8,226,052	13,995,000
Expenditures	12,130,696	13,428,552	14,629,950	7,893,470	14,000,000
Net Revenues Less Expenditures	(1,441,770)	(1,720,584)	(883,960)	332,582	(5,000)

Liability Insurance

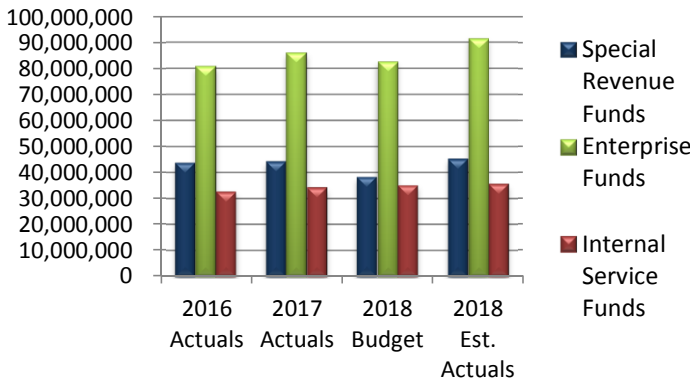
Revenues	1,447,027	2,087,755	1,510,060	980,090	1,610,000
Expenditures	2,145,627	2,180,680	1,925,930	1,623,049	1,800,000
Net Revenues Less Expenditures	(698,600)	(92,925)	(415,870)	(642,959)	(190,000)

2018: Fund may need budget change before year end.

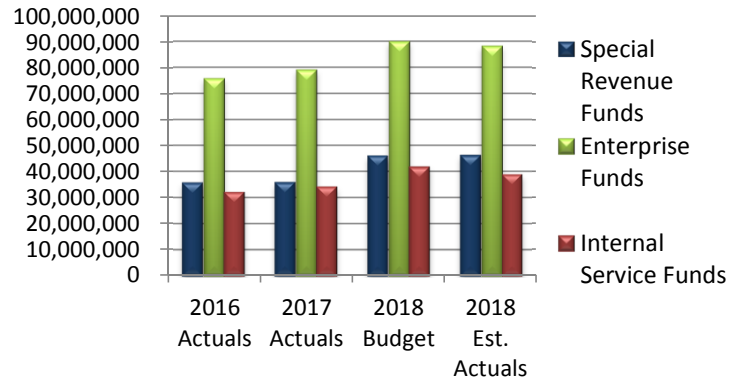
Property Insurance

Revenues	628,105	556,770	565,920	347,099	575,600
Expenditures	445,135	436,283	526,490	599,762	472,700
Net Revenues Less Expenditures	182,970	120,487	39,430	(252,663)	102,900

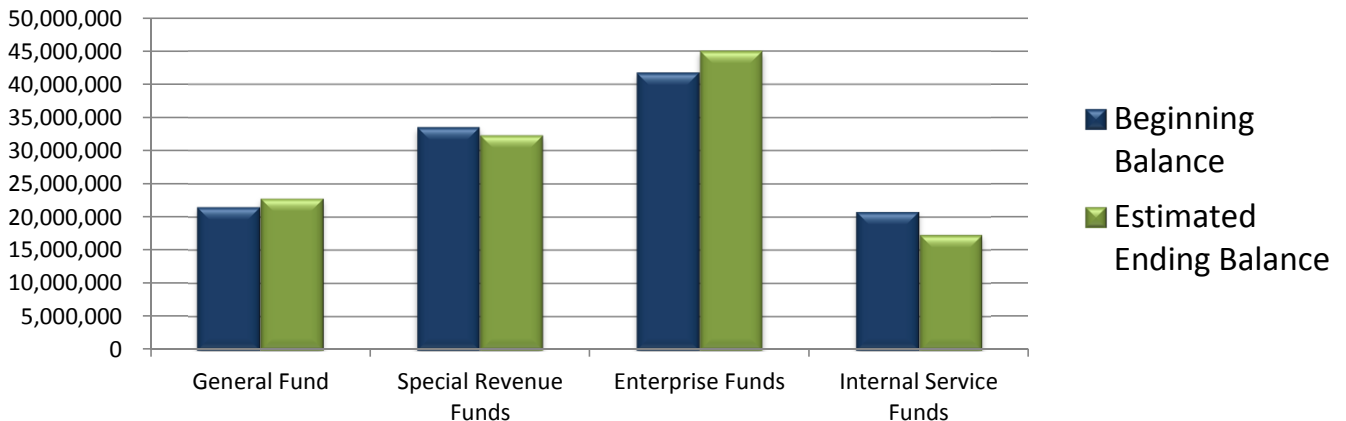
Other Fund Revenues



Other Fund Expenditures



2018 Estimated Fund Balances



July 2018 Monthly Financial Report

City of Kent, Washington

Other Funds Overview (Revenues and Expenditures) Year-to-Year Month Comparison

	2016 thru July	2017 thru July	2018 thru July	2018-17 Variance	
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

Special Revenue Funds

Street Fund

Revenues	6,523,891	6,783,752	6,999,043	215,290	3.2%
Expenditures	5,428,505	6,389,978	7,163,351	773,373	12.1%
Net Revenues Less Expenditures	1,095,386	393,774	(164,308)		

LEOFF 1 Retiree Benefits

Revenues	432,696	559,312	456,412	(102,900)	-18.4%
Expenditures	515,096	654,800	836,915	182,115	27.8%
Net Revenues Less Expenditures	(82,400)	(95,488)	(380,503)		

2016 revenues reflect a timing difference because of revenues that were not booked until June.

Lodging Tax

Revenues	130,243	141,118	148,799	7,681	5.4%
Expenditures	152,570	197,009	238,753	41,744	21.2%
Net Revenues Less Expenditures	(22,327)	(55,891)	(89,954)		

Youth/Teen Programs

Revenues	548,767	590,423	575,261	(15,162)	-2.6%
Expenditures					
Net Revenues Less Expenditures	548,767	590,423	575,261		

Capital Resources

Revenues	8,599,335	9,471,493	10,848,558	1,377,065	14.5%
Expenditures	2,882,125	2,195,013	2,744,213	549,199	
Net Revenues Less Expenditures	5,717,210	7,276,479	8,104,345		

Criminal Justice

Revenues	2,759,970	2,757,434	2,855,594	98,160	3.6%
Expenditures	1,655,904	2,481,367	2,402,045	(79,321)	-3.2%
Net Revenues Less Expenditures	1,104,066	276,067	453,548		

ShoWare Operating

Revenues	471,942	179,265	450,970	271,706	151.6%
Expenditures	149,849	220,652	519,810	299,158	135.6%
Net Revenues Less Expenditures	322,093	(41,388)	(68,840)		

Admissions Tax revenues received quarterly (April, July, September, January)

Other Operating

Revenues			5,000	5,000	
Expenditures	52,984	26,237	43,467	17,231	65.7%
Net Revenues Less Expenditures	(52,984)	(26,237)	(38,467)		

Combines several small programs, including City Art Program and Neighborhood Matching Grants

July 2018 Monthly Financial Report

City of Kent, Washington

Other Funds Overview (Revenues and Expenditures) Year-to-Year Month Comparison

	2016 thru July	2017 thru July	2018 thru July	2018-17 Variance
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

Debt Service Funds

Councilmanic Debt Service

Revenues	78,737,078	2,721,443	2,620,517	(100,926)	-3.7%
Expenditures	78,679,169	2,721,443	2,620,517	(100,926)	-3.7%
Net Revenues Less Expenditures	57,909				

Debt service payments are generally due in June and December.

Special Assessments Debt Service

Revenues	1,287,708	993,473	710,077	(283,395)	-28.5%
Expenditures	425,267	196,552	188,577	(7,976)	-4.1%
Net Revenues Less Expenditures	862,441	796,920	521,501		

Enterprise Funds

Water Utility

Revenues	13,666,401	15,144,244	16,027,297	883,053	5.8%
Expenditures	11,543,707	10,837,358	12,697,517	1,860,159	17.2%
Net Revenues Less Expenditures	2,122,694	4,306,886	3,329,780		

Sewer/Drainage Utility

Revenues	28,892,071	30,685,202	33,211,247	2,526,045	8.2%
Expenditures	25,048,612	26,082,304	25,121,241	(961,064)	-3.7%
Net Revenues Less Expenditures	3,843,459	4,602,897	8,090,006		

Solid Waste Utility

Revenues	358,257	350,797	448,885	98,088	28.0%
Expenditures	268,710	286,910	457,911	171,001	59.6%
Net Revenues Less Expenditures	89,548	63,887	(9,026)		

Golf Complex

Revenues	1,572,018	1,509,433	7,478,545	5,969,112	395.5%
Expenditures	1,778,707	1,569,873	2,105,743	535,871	34.1%
Net Revenues Less Expenditures	(206,689)	(60,440)	5,372,802		

2017 revenues down due to inclement weather conditions in Q1. 2018 includes \$6m sale of land.

Internal Service Funds

Fleet Services

Revenues	2,791,708	2,859,629	2,939,383	79,754	2.8%
Expenditures	2,199,496	1,988,009	3,001,881	1,013,872	51.0%
Net Revenues Less Expenditures	592,212	871,619	(62,499)		

Central Services

Revenues	230,408	196,098	231,331	35,233	18.0%
Expenditures	230,717	154,434	241,188	86,754	56.2%
Net Revenues Less Expenditures	(309)	41,664	(9,857)		

July 2018 Monthly Financial Report

City of Kent, Washington

Other Funds Overview (Revenues and Expenditures) Year-to-Year Month Comparison

	2016 thru July	2017 thru July	2018 thru July	2018-17 Variance
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Operating revenues and expenditures only; capital and non-capital projects are excluded.

Information Technology

Revenues	4,373,936	4,602,714	4,850,916	248,202	5.4%
Expenditures	3,312,510	3,361,135	4,607,584	1,246,450	37.1%
Net Revenues Less Expenditures	1,061,426	1,241,579	243,332		

Facilities

Revenues	3,133,921	2,740,245	2,875,801	135,556	4.9%
Expenditures	2,423,859	2,309,713	2,347,753	38,040	1.6%
Net Revenues Less Expenditures	710,063	430,532	528,048		

Unemployment

Revenues	242,200	104,851	89,881	(14,970)	-14.3%
Expenditures	99,436	36,904	100,269	63,366	171.7%
Net Revenues Less Expenditures	142,764	67,947	(10,388)		

Workers Compensation

Revenues	684,048	615,275	670,939	55,664	9.0%
Expenditures	638,241	606,239	611,740	5,501	0.9%
Net Revenues Less Expenditures	45,807	9,036	59,199		

Employee Health & Wellness

Revenues	6,234,955	6,304,351	8,226,052	1,921,701	30.5%
Expenditures	6,727,060	8,137,150	7,893,470	(243,679)	-3.0%
Net Revenues Less Expenditures	(492,105)	(1,832,799)	332,582		

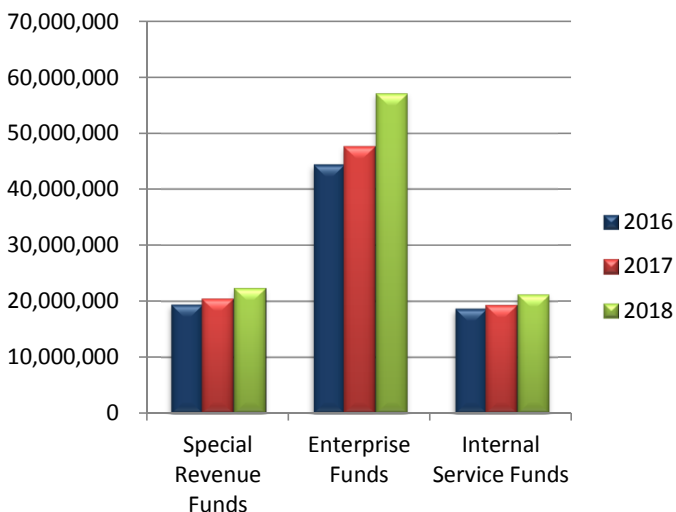
Liability Insurance

Revenues	665,644	1,556,608	980,090	(576,518)	-37.0%
Expenditures	1,344,370	2,280,275	1,623,049	(657,226)	-28.8%
Net Revenues Less Expenditures	(678,726)	(723,668)	(642,959)		

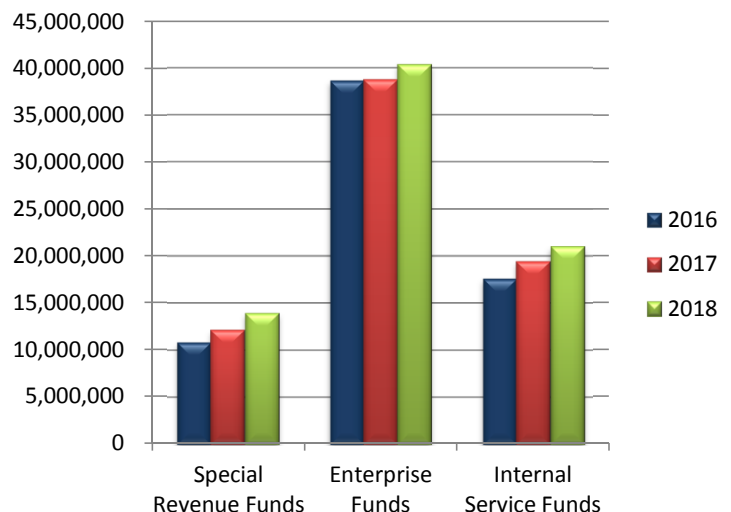
Property Insurance

Revenues	357,514	326,699	347,099	20,400	6.2%
Expenditures	620,563	570,050	599,762	29,712	5.2%
Net Revenues Less Expenditures	(263,049)	(243,351)	(252,663)		

Other Fund Revenues thru July



Other Fund Expenditures thru July



July 2018 Monthly Financial Report

City of Kent, Washington

Capital and Non-Capital Projects

	Project Budgets	Prior Years Actuals	2018 YTD	Total to Date	Balance Remaining
Special Revenue Funds					
Street Fund					
Resources	11,887,895	7,192,854	(73,105)	7,119,749	4,768,146
Expenditures	11,887,895	4,384,175	802,117	5,186,292	6,701,603
Net Resources Less Expenditures		2,808,679	(875,222)	1,933,457	(1,933,457)
Capital Resources					
Resources	1,540,800	1,491,470		1,491,470	49,330
Expenditures	1,540,800	1,433,565	79,449	1,513,014	27,786
Net Resources Less Expenditures		57,905	(79,449)	(21,544)	21,544
Criminal Justice					
Resources	1,606,854	1,457,867	156,620	1,614,487	(7,633)
Expenditures	1,606,854	1,395,875	182,590	1,578,465	28,389
Net Resources Less Expenditures		61,992	(25,971)	36,021	(36,021)
Housing & Community Development					
Resources	3,010,536	1,345,765	181,396	1,527,161	1,483,375
Expenditures	3,010,536	1,345,765	467,295	1,813,061	1,197,475
Net Resources Less Expenditures			(285,900)	(285,900)	285,900
ShoWare Operating					
Resources	310,000	310,000		310,000	
Expenditures	310,000	225,570	84,430	310,000	
Net Resources Less Expenditures		84,430	(84,430)		
Other Operating					
Resources	713,213	1,018,022	47,455	1,065,477	(352,264)
Expenditures	713,213	868,258	13,032	881,290	(168,077)
Net Resources Less Expenditures		149,763	34,423	184,187	(184,187)
Capital Project Funds					
Street Capital Projects					
Resources	175,377,985	134,562,754	10,147,022	144,709,776	30,668,209
Expenditures	175,377,985	123,474,413	11,966,431	135,440,844	39,937,141
Net Resources Less Expenditures		11,088,341	(1,819,408)	9,268,932	(9,268,932)
Parks Capital Projects					
Resources	33,964,839	22,052,841	938,684	22,991,525	10,973,314
Expenditures	33,964,839	14,883,925	3,471,242	18,355,167	15,609,672
Net Resources Less Expenditures		7,168,916	(2,532,558)	4,636,358	(4,636,358)
Technology Capital Projects					
Resources	9,275,429	7,077,619	1,103,606	8,181,225	1,094,204
Expenditures	9,275,379	838,159	810,825	1,648,984	7,626,395
Net Resources Less Expenditures	50	6,239,461	292,781	6,532,241	(6,532,191)
Facilities Capital Projects					
Resources	9,102,238	9,102,239		9,102,239	(1)
Expenditures	9,102,238	9,082,605	1,153	9,083,758	18,480
Net Resources Less Expenditures		19,634	(1,153)	18,481	(18,481)

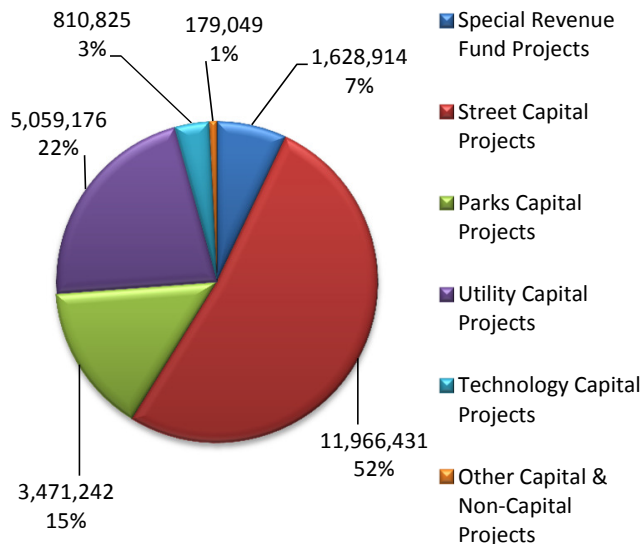
July 2018 Monthly Financial Report

City of Kent, Washington

Capital and Non-Capital Projects

	Project Budgets	Prior Years Actuals	2018 YTD	Total to Date	Balance Remaining
Other Capital Projects					
Resources	1,790,820	1,428,779	58,085	1,486,864	303,956
Expenditures	1,790,820	399,034	110,109	509,144	1,281,676
Net Resources Less Expenditures		1,029,745	(52,024)	977,721	(977,721)
Enterprise Funds					
Water Utility					
Resources	39,943,201	33,158,669	1,529,373	34,688,042	5,255,159
Expenditures	39,943,201	12,157,318	2,407,698	14,565,016	25,378,185
Net Resources Less Expenditures		21,001,350	(878,325)	20,123,025	(20,123,025)
Sewer/Drainage Utility					
Resources	116,583,059	97,343,152	679,302	98,022,453	18,560,606
Expenditures	116,583,059	73,607,412	2,651,478	76,258,890	40,324,169
Net Resources Less Expenditures		23,735,740	(1,972,176)	21,763,564	(21,763,564)
Golf Complex					
Resources	3,223,754	550,000		550,000	2,673,754
Expenditures	3,223,754	300,000		300,000	2,923,754
Net Resources Less Expenditures		250,000		250,000	(250,000)
Internal Service Funds					
Fleet Services					
Resources	1,750,000		4,000	4,000	1,746,000
Expenditures	1,750,000	162	5,607	5,769	1,744,231
Net Resources Less Expenditures		(162)	(1,607)	(1,769)	1,769
Facilities					
Resources	6,151,007	5,460,007	7,784	5,467,791	683,216
Expenditures	6,151,007	3,956,750	62,180	4,018,930	2,132,077
Net Resources Less Expenditures		1,503,257	(54,396)	1,448,861	(1,448,861)

2018 YTD Capital & Non-Capital Project Spending



Total Spend to Date on Open Projects

